

## BANK SYSTEM IS CHECK ON PANIC, SAYS AUTHORITY

ROCK HILL, S. C., Oct. 15.—The United States has one of the best banking systems in the world, and "under it I never expect to see another panic," George E. Roberts, vice-president of the National City bank of New York, declared here last night in an address before a gathering of business men, in which he analyzed the credit system.

"I don't think we are going to have either an industrial collapse or a panic," he added, "but if we escape them it will be because we have a good banking system and the bankers have followed an intelligent policy in regard to credits."

Mr. Roberts said that the present situation is due to the "aggregate demand for credit by all the industries and all lines of business beyond the ability of the banking system to supply." Such conditions, he added, result from "the war, from the waste of capital and expansion of credit during war."

"The restriction of credit is not responsible for the decline of wheat and cotton," the speaker asserted. "The poverty of the world, the low buying power of Europe and the high exchange rates are the principal factors in the break in these prices."

"The situation calls for patience and co-operation all around. We are all interested in getting past this critical stage, this period between the period of war and the settled conditions of peace, with the least amount of unemployment and the least disturbance of all business that is possible. We want to get down to a permanent level of values gradually rather than by going over a precipice."

"Some people have been holding that the new level of prices and of wages was permanent. I do not think so, and I do not want to believe so. I think it would work great injustice to many thousands of people."

"If the present level of prices is permanent, the value of all money and all obligations to pay fixed sums of money will be depreciated approximately one-half. The readjustment of salaries and wages has been only partially made. A great many salaried people and wage earners are still losers by the change. The railroads and public utilities have been almost ruined by it. Nobody has gained anything by it except at the expense of someone else and it has thrown the whole social and industrial organization into confusion."

"There will be no sense of security or stability until prices come down, but we want the descent to be gradual."

## Confessed Slayer Goes To Gallows

CHICAGO, Oct. 15.—Frank Zagar, convicted and sentenced to die for the killing of two men in a holdup, to which he confessed, was hanged here today on the same gallows on which two murderers met death yesterday. Zagar is one of the 13 men sentenced to be hung yesterday and today. All but two, who were executed yesterday, and Zagar were granted stays of execution.

When he was taken into the death cell jail guards found a piece of tin resembling a safety razor blade, in the cuff of his trousers. They believed he was contemplating suicide. Jail officials characterized him as one of the most hardened men that has ever occupied the death cell.

## KANSAS FIGHTS RATES.

TOPEKA, Kan., Oct. 15.—The Kansas court of industrial relations forwarded a petition to the interstate commerce commission asking that the advance in rates granted on the Western division of railroads be set aside. It is alleged in the petition that the commission made an error of \$12,000,000 in calculating the required advance.

## New Paris Hats



Feathers are appearing on most of the new Paris hats, and very unruly feathers they are, too. They either fall down into the eyes, tickle the ears, or curl about one's neck like little false ringlets. This is quite true of all the newer models which are being imported. The feathers are usually curled or uncured ostrich, gaur, paradise, burnt goose and coque. They are used in a bewitching fashion on both large and small hats.

Here is a stunning velvet turban which comes direct from Paris and shows exactly how willful feathers may be. It is a smart hat for semi-dress occasion and is particularly effective for restaurant or early dinner wear with the new black satin or lace frocks. It is fashioned of burnt orange velvet in a draped model with a tuft of paradise drooping in a very sophisticated manner over milady's right cheek. The lines of the hat are simple and graceful and yet the effect is very unusual.

## U. S. BANK DEPOSITS SHOW BIG INCREASE

WASHINGTON, Oct. 15.—Bank deposits in the United States increased \$4,045,164,000 during the year ended last June 30, said a statement issued today by Comptroller of the Currency Williams. Loans and discounts increased \$3,895,738,000.

Total resources of all reporting banks of the United States, not including federal reserve banks, were given in the comptroller's statement as \$3,079,108,000. These included \$1,000,000 would be advanced to growers of Imperial Valley, Cal., and \$2,500,000 to growers of the Salt river territory in Arizona through local banks.

## MILLIONS FOR GROWERS.

LOS ANGELES, Cal., Oct. 15.—A Los Angeles clearing house committee appointed to allocate loans for financing the cotton crop in Arizona, New Mexico and California, announced that \$1,000,000 would be advanced to growers of Imperial Valley, Cal., and \$2,500,000 to growers of the Salt river territory in Arizona through local banks.

## PRICE ORDER ANNULLED.

OTTAWA, Oct. 15.—The dominion government has suspended the order issued by the board of commerce fixing the price of sugar in the dominion at not more than 21 cents a pound until a hearing before the cabinet on Oct. 20.

## Roosevelt Seeks Coolidge Debate

EVANSVILLE, Ind., Oct. 15.—Franklin D. Roosevelt has challenged Gov. Coolidge to a joint debate on the league of nations, "any time, any place." The challenge was contained in a telegram addressed to Senator Pat Harrison, chairman of the Democratic national speakers' bureau, which Mr. Roosevelt read before an audience which packed the coliseum here last night. It said:

"Have just read of your offer for joint debate between Gov. Cox and Senator Harding in order to make still more clear the difference in their positions on the league of nations. Why leave me out? I would be charmed to discuss the league and lots of other things with Gov. Coolidge any time, any place. I authorize you to act as my second and to attend to the preliminaries."

## NUT MEN ELECT.

AUSTIN, Tex., Oct. 15.—Mobile, Ala., was selected as the next annual meeting place the National Nut Growers' association at their convention here yesterday, and officers were elected. The date of the next convention is to be decided by the executive committee.

## ROBERT HARRIS GAINS 20 POUNDS

Rossford, Ohio, Resident Was Unable to Work for Six Months But Says Tanlac Put Him on Feet and Rheumatism Is Gone.

"I have actually gained twenty pounds by taking Tanlac and feel better than I have in years," said Robert Harris, living at Rossford, Ohio, a suburb of Toledo.

"My stomach was in such bad shape," said Mr. Harris, "that nothing I ate seemed to digest. After eating I bloated up with gas which pressed up through my chest until I could hardly breathe. Rheumatism struck me and for six months I was unable to do any work. My legs and feet finally became so swollen and painful that I wasn't able to wear my shoes, and I couldn't even get about the house without the aid of crutches."

"I have taken four bottles of Tanlac and am never troubled with gas on my stomach or shortness of breath. I eat heartily all the time and everything agrees with me. I'm never troubled with rheumatic pains in my legs and feet, and just feel fine all the time. Tanlac is the only medicine that ever did me any real good."

Tanlac is sold in Memphis by the following agents: Warnock Drug company, Weiss Pharmacy, Doyle-Turley Drug company, A. Renkert & Co., two stores; L. H. Kilpatrick, Wadlington-Purdy, Moore's Pharmacy, Taylor & Taylor, three stores; Washburn-Lyle Drug company, C. O. Manning and Battie's Pharmacy, adv.

FEDERAL

A vote for Prosperity—

Another FEDERAL

Lilly Carriage Co.  
199 Union Ave.

# B. Lowenstein & Bros

INCORPORATED

## The Whys of Saturday Shopping at Lowenstein's

There Are Two of Them:

**First.**—We invariably feature special prices on this day—unusual values in better merchandise,—style and quality plus an incentive of price reduction.

**Secondly.**—You may come to Lowenstein's on the busiest Saturday, shop to your heart's content and find our service and assortments of the very best.

So many departments have been rearranged, so many enlarged, that there's room for all of you, all the time.

## The Prestige of Sweet Sixteen

Is Recognized in

## "Our Little Daughter's Shop"

and Complimented Tomorrow With

## A Sale of Serge Dresses

Regular  
\$35 and \$40 Values;  
Special—

**\$24.75**

This group includes Dresses for the junior miss in sizes 12, 14, 16 and 17 years. Made of fine quality French Serges—graceful long waisted and straight line effects. Some combined with taffeta, others beautifully embroidered or braid trimmed.

Regular  
\$22.50 and \$25 Values  
Special—

**\$15.00**

Very smart styles of French Serges in sizes 6, 8, 10 and 12 years. You will find this a very attractive assortment of youthful frocks—beautifully embroidered and in their styling entirely different from the ordinary.

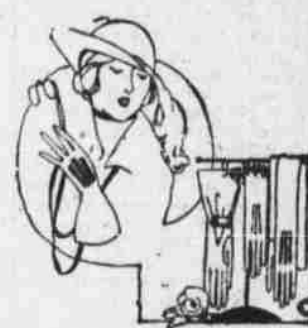


All Feminine Memphis Will Enjoy This Display of

## Strap Wrist Gauntlets

When Autumn's fashionable woman picks up her glove, it is a one-strap gauntlet.

We are featuring a special gauntlet of soft and pliable leather, in rich shades of tan, brown, gray and black. A pair for only **\$6.75**



## Fine Pattern Hats Specially Priced

Among the rarely beautiful hats the season has brought forward, these 200 stand out conspicuously as the acknowledged leaders in distinctiveness,—and each bears a price reduction for Saturday's selling; models refreshingly becoming and subtly individual.

**\$10.00**

ON  
SATURDAY



It may be a dress hat for a party of evening or afternoon which you will select from this special showing, but in every case the style and loveliness are undeniable.

It may be a creation in any of fashion's most favored shades and materials; it is sure to be worth more than twice the very special price asked.

## B. Lowenstein & Bros

### Fifteen Special Items in Housefurnishings

Wear Ever Sauce Pan, 1 1/2-qt. size, several patterns to choose from; special \$1.35 value, special 98c.  
Wear Ever Roaster, large size, regular \$11.00 value, special \$8.89.  
Fruit Presser or Potato Slicer, extra special \$1.47.  
Silver Plated Candlesticks, 8 ins. high, extra special \$1.29.  
Aluminum Salt and Pepper Shaker, will not tip over, special, pair \$2.19.  
Lead Tea Tumblers, colonial shape, extra special, doz. \$9.8c.  
Water Tumblers, colonial shape, extra special, doz. \$11c.  
Cut Glass Night Sets, floral pattern; regular 98c value, special 63c.

### Reductions in Ice Cream Freezers

Alaska, North Star and Jersey  
1-qt. size; regular \$3.50 value, special \$2.19.  
2-qt. size; regular \$4.50 value, special \$3.19.  
3-qt. size; regular \$5.75 value, special \$4.19.  
4-qt. size; regular \$6.75 value, special \$5.19.

## B. Lowenstein & Bros

### Boys' Fall Togs Underpriced for Saturday

## New Fall Suits

for Boys of 6 to 18

Many suits of the most desirable patterns, materials and tailoring in our new fall stock are assembled for your selection at this special sale price.

Special—  
**\$10.95**

### Boys' Hats

New Fall English style, in the new shades of brown and green; priced Saturday at \$2.45.

### Golf Caps

for boys, these smart Golf Caps are in the popular one-piece top; only \$1.89.

## B. Lowenstein & Bros

We Announce for Saturday

## A Special Sale of Fashionable Corsets

Worn By Fashionable Women to Retain the More Fashionable Figure-Lines



## Fine Corsets Specially Priced, \$5.00

Corsets in every wanted material, affording an unusual opportunity to supply your corset needs.

The makes are Gossard (front lace), La Fillette, Nemo, P. N., and Lowenstein's Custom-Made Corsets.

The expert Lowenstein fitting service is a part of every corset sale here.